‘A STUDY ON THE IMPACT OF PRADHAN MANTRI FASAL BIMA YOJANA IN DEVELOPMENT OF AGRICULTURAL SECTOR IN NANDED DISTRICT’

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INRODUCTION

Pradhan Mantri Fasal Bima Yojana (PMFBY) · PMFBY will provide a comprehensive insurance cover against failure of the crop thus helping in stabilizing the income of the farmers and encourage them for adoption of innovative practices. ·The Scheme can cover all Food & Oilseeds crops and Annual Commercial/Horticultural Crops for which past yield data is available and for which requisite number of Crop Cutting Experiments (CCEs) will be conducted being a part of the General Crop Estimation Survey (GCES). · The scheme is compulsory for loanee farmer obtaining Crop Loan /KCC account for notified crops .Pradhan Mantri Fasal Bima Yojana, was started on 13thJanuary 2016 by the Modi government, a crop insurance scheme for the farmers who are the backbones of the nation with a sole objective of supporting sustainable production in agriculture sector by providing financial support to farmers suffering crop loss due to any natural amities .It is a very low perineum and replaces the entire existing crop insurance scheme and objective of scheme provide insurance coverage and financial support to the farmers in the event of failure of any of the notified crop as a result of natural calamities, pests & diseases, stabilize the income of farmers to ensure their continuance in farming., encourage farmers to adopt innovative and modern agricultural practices., ensure flow of credit to the agriculture sector.

What is insurance

Insurance is a means of protection from financial loss. It is a form of risk management, primarily used to hedge against the risk of a contingent or uncertain loss .An entity which provides

insurance is known as an insurer, insurance company, insurance carrier or underwriter. A person or entity who buys insurance is known as an insured or as a policyholder. The insurance transaction involves the insured assuming a guaranteed and known relatively small loss in the form of payment to the insurer in exchange for the insurer's promise to compensate the insured in the event of a covered loss. The loss may or may not be financial, but it must be reducible to financial terms, and usually involves something in which the insured has an insurable interest established by ownership, possession, or pre-existing relationship.

The insured receives a contract, called the insurance policy, which details the conditions and circumstances under which the insurer will compensate the insured. The amount of money charged by the insurer to the Policyholder for the coverage set forth in the insurance policy is called the premium. If the insured experiences a loss which is potentially covered by the insurance policy, the insured submits a claim to the insurer for processing by a claims adjuster. The insurer may hedge its own risk by taking out reinsurance, whereby another insurance company agrees to carry some of the risk, especially if the primary insurer deems the risk too large for it to carry

Review of Literature

An extensive literature related to the research topic of present study has been reviewed by the researcher, which are mentioned below

1) Bindiya Kunal Sonal and Trived (2013) crop insurance: universally agriculture in perceived to be synonymous with risk and uncertainly. Crop insurance is one alternative to manage risk in yield loss by farmers. It helps in stabilization of farm production and income of farming community

2) Raju. S and Chand. R(2008) Agricultural insurance in India problems and Prospects crop insurance not only stabilizes the firm income but also helps the farmers to initiate production activity after a bad agricultural year.

3) Ministry of Agriculture &farmers Welfare: Pradhan Mantri Fasal Bima Yojana was introduced from Kharif 2016 season in the country. The scheme provided comprehensive risk coverage from pre-sowing to post harvest losses due to non-preventable natural risks and since sum insured has been equated with scale of finance.

The problem statement

Nanded district is backward district there several problems related with crop insurance process such as technology crop insurance process ,The researcher is interested to find out the problems statement in present studies performance and impact for Pradhan Mantri Fasal Bima yojana in nanded district the problem is state that is impact of Pradhan Mantri Fasal Bima Yojana in development of agricultural sector in Nanded district and also to understand the threats and weakness for Pradhan Mantra Fasal BimaYojana. The research is trying to know .government policies related to Pradhan Mantra Fasal BimaYojana

Significance of study

Since last four years state and central government has launched Pradhan Mantri Fasal Bima Yojana and it implemented in whole countries, but this Yojana does not reached proper rural area of country and also to ascertain the contributions of developing agricultural sectors of Nanded district by PMFBY. India is big country and Indian farmers are spread all state therefore there is a importance to study the need, awareness& impact of Pradhan Mantri Fasal Bima Yojana Nanded district

Objectives

1) To Study awareness of Pradhan Mantri Fasal Bima Yojana in Nanded district

2) To study the socio-economic status of farmers availing the benefit of Pradhan Mantri Fasal Bima Yojana in Nanded district

3) Tounderstand the performance of Pradhan Mantri Fasal Bima Yojana

4) To determine actual beneficiaries of Pradhan Mantri Fasal Bima Yojanain Nanded district

5) To identify the problems in the implementation of Pradhan Mantri Fasal Bima Yojana

6) To study the scope of Pradhan Mantri Fasal Yojana

7) To suggest some remedial solution for the implementation of Pradhan Mantri Fasal Bima Yojana

Hypothesis -1

H0:- There is no awareness of Pradhan Mantri Fasal Bima Yojana among the farmers

H1:- There is a awareness of Pradhan Mantri Fasal Bima Yojana among the farmers

Hypothesis-2

H0:-Impact of Pradhan Mantri Fasal Bima Yojana in the Development of Agricultural sector in Nanded district is not satisfied

H1:- Impact of Pradhan Mantri Fasal Bima Yojana in the Development of Agricultural sector in Nanded district is satisfied

Hypothesis-3

H0:- There are many Problems are not faced by Pradhan Mantri Fasal Bima Yojana Beneficiaries in Nanded district

H1:- There are many Problems are faced by Pradhan Mantri Fasal Bima Yojana beneficiaries in Nanded distract

Hypothesis-4

H0:-socio- economic status of the farmers has not increased because of Pradhan Mantri Fasal Bima Yojana

H1:- Socio-economic status of the farmers has increased because of Pradhan Mantri Fasal Bima Yojana

Research methodology

This is the nature of problems is descriptive research included both primary and secondary data are used the main purpose of research to obtained information from all tools above mentioned primary and secondary and this information related with Pradhan Mantra Fasal Bima Yojana.

Data collection:-The necessary information of the study will be collected both from Primary and secondary data collection method

Primary data

The Primary data will be collected by using structured questionnaire and interview technique schedules from farmers who take benefit of Pradhan Mantri Fasal BimaYojana

Secondary data

For Secondary data journals, books, news paper, magazines, internet and various website

Sampling design

A sample is design is plan for obtained a sample from given population research is studying 784 sample out of existing farmers in Nanded district those farmers have taken benefits of crop insurance under PMFBY. Researcher will use convenience sampling method for this study

Sample size

The approximate sample size is 784 will select from population of farmers in Nanded district and this sample will select based on following table because the population of farmers in Nanded district tentative taken as 10,00,000. Farmers are beneficiaries Nanded district

Required Sample Size†

Population Size	Confidence = 95% Margin of Error				Confidence = 99% Margin of Error			
	5.0%	3.5%	2.5%	1.0%	5.0%	3.5%	2.5%	1.0%
10	10	10	10	10	10	10	10	10
20	19	20	20	20	19	20	20	20
30	28	29	29	30	29	29	30	30
50	44	47	48	50	47	48	49	50
75	63	69	72	74	67	71	73	75
100	80	89	94	99	87	93	96	99
150	108	126	137	148	122	135	142	149
200	132	160	177	196	154	174	186	198
250	152	190	215	244	182	211	229	246
300	169	217	251	291	207	246	270	295
400	196	265	318	384	250	309	348	391
500	217	306	377	475	285	365	421	485
600	234	340	432	565	315	416	490	579
700	248	370	481	653	341	462	554	672
800	260	396	526	739	363	503	615	763
1,000	278	440	606	906	399	575	727	943
1,200	291	474	674	1067	427	636	827	1119
1,500	306	515	759	1297	460	712	959	1376
2,000	322	563	869	1655	498	808	1141	1785
2,500	333	597	952	1984	524	879	1288	2173
3,500	346	641	1068	2565	558	977	1510	2890
5,000	357	678	1176	3288	586	1066	1734	3842
7,500	365	710	1275	4211	610	1147	1960	5165
10,000	370	727	1332	4899	622	1193	2098	6239
25,000	378	760	1448	6939	646	1285	2399	9972
50,000	381	772	1491	8056	655	1318	2520	12455
75,000	382	776	1506	8514	658	1330	2563	13583
100,000	383	778	1513	8762	659	1336	2585	14227
250,000	384	782	1527	9248	662	1347	2626	15555
500,000	384	783	1532	9423	663	1350	2640	16055
1,000,000	384	783	1534	9512	663	1352	2647	16317
2,500,000	384	784	1536	9567	663	1353	2651	16478
10,000,000	384	784	1536	9594	663	1354	2653	16560
100,000,000	384	784	1537	9603	663	1354	2654	16584
300,000,000	384	784	1537	9603	663	1354	2654	16586

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Sampling Method

The convenience sampling method will be adopted for this study

Scope of the Study :-

Geographical Study:-

The study will be carried out in Nanded district .therefore geographical scope of study limited to 16 Talukas of Nanded district .

Operational scope:-

The study covers wide ranging problems concerning the Pradhan Mantri Fasal BimaYojana in Nanded district

Periodical scope:-

Periodical scope for this research will be 5 years from 2016 to 2020

Chapter Scheme:-

The present research work will be divided into following chapters.

Chapter 1 – Introduction & Research Methodology

Chapter 2 – Review of Literature

Chapter 3-- Chapter 4 – Government Schemes Pradhan Mantri Fasal Bima Yojana

Chapter 4 – Role of crop Insurance in development of agriculture sectors in Nanded district

Chapter 5– Analysis and interpretation of Data

Chapter 7 – Findings, conclusions and suggestion

References and Bibliography

Reference

1) Wikipedia crop insurance

2) Ministry of Agriculture and Farmers Welfare http// pmfby.gov.in

3) Agri – insurance.gov.in

4) Bindiya Kunal Sonal and Trived (2013) crop insurance

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